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OFFICE OF THE AUDITOR GENERAL
WILLIAM G. HOLLAND

REPORT DIGEST

ILLINOIS HEALTH FACILITIES AUTHORITY COMPLIANCE AUDIT FOR THE YEAR ENDED JUNE 30, 1992

INTRODUCTION

This report covers our compliance audit of the Illinois Health Facilities Authority for the year ended June 30, 1992. Our examination of the Authority's financial statements for the year ended June 30, 1992 was issued earlier.

FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

Our audit disclosed one material finding. We noted that some bond trustees used by the Authority did not consistently adhere to trust indenture provisions of bonds issued by the Authority. For example, required transfers between funds were not timely or were incorrect. This finding has been repeated in several of our prior audits and the Authority believes that its system of trustee monitoring has resulted in improved trustee performance. We plan to work with the Authority to reach a practical resolution of this finding in our next audit.

WILLIAM G. HOLLAND, Auditor General

WGH:WLB:dh
May 11, 1993

SUMMARY OF AUDIT FINDINGS

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	1	4
Repeated audit findings	1	2
Prior recommendations implemented or not repeated	3	2

SPECIAL ASSISTANT AUDITORS

Altschuler, Melvoin and Glasser were our special assistant auditors for this audit.